

**Independent Reasonable Assurance Report
(ISAE 3000 Engagement)**

on

Regulated Entity's Compliance Report

on

Compliance with the MoE Due Diligence Regulations for Responsible Sourcing of Gold

for the period

1 January 2024 to 31 December 2024

AURIC HUB LTD - Branch

25 April 2026

[This document includes 5 pages in total including the cover page]



To,
The Board of Directors,
Auric Hub LTD. - Branch
Warehouse No. A14,
Logistics Park, Abu Dhabi Airport Free Zone,
Abu Dhabi International Airport,
Abu Dhabi, United Arab Emirates.

Independent Reasonable Assurance Report to Auric Hub LTD. - Branch (ISAE 3000 engagements)

Introduction

AKW Tax Reclaim Accounting & Consultancy (“AKW” or the “Reviewer”) was engaged by Auric Hub LTD - Branch (the “Regulated Entity”) to provide an Independent Reasonable Assurance on its Compliance Report (the “Regulated Entity’s Compliance Report”) on compliance with the MoE Due Diligence Regulations for Responsible Sourcing of Gold, Version 1, August 2022 (the “MoE Due Diligence Regulations”) for the period from 1 January 2024 to 31 December 2024.

Scope

The objective of this engagement was to provide an opinion on whether the Regulated Entity’s Compliance Report dated 23 April 2026 describes fairly the activities undertaken during the year to demonstrate compliance, and whether management’s overall conclusion contained therein is in accordance with the requirements of the MoE Due Diligence Regulations.

Responsibility of the Management of the Regulated Entity

The Management of the Regulated Entity is responsible for the preparation and presentation of the Regulated Entity’s Compliance Report in accordance with the MoE Due Diligence Regulations. This responsibility includes establishing and maintaining effective governance framework, including risk management systems and internal controls from which the reported information is derived. Furthermore, the responsibility includes designing, implementing and maintaining management systems and processes relevant to the preparation of the Regulated Entity’s Compliance Report that is free from material misstatement, whether due to fraud or error. The information in relation to the activities described within the Regulated Entity’s Compliance Report is determined by the Management of the Regulated Entity to be appropriate and relevant to validate the degree of compliance with the MoE Due Diligence Regulations.

Our Independence

We confirm that we have complied with the applicable requirements of the Code of Ethics for Professional Accountants issued by the International Ethics Standards Board of Accountants, which includes independence and other requirements founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality, and professional behaviour. In conducting our engagement, we confirm that we satisfy the Minimum Criteria for Reviewers as set out in the MoE Due Diligence Regulations Annex I - Review Protocol (the “MOE Review Protocol”) to carry out the assurance engagement.



Our Responsibility

Our responsibility was to:

- perform a review of the Regulated Entity, in accordance with the ISAE 3000 standard, following the relevant guidance set out in the MOE Review Protocol.
- provide an opinion on whether the Regulated Entity's Compliance Report describes fairly the activities undertaken during the year to demonstrate compliance, and whether management's overall conclusion contained therein is in accordance with the requirements of the MoE Due Diligence Regulations.

We conducted our reasonable assurance engagement in accordance with International Standard on Assurance Engagements (ISAE) 3000 Assurance Engagements Other than Audits or Reviews of Historical Financial Information issued by International Auditing and Assurance Standards Board. A reasonable assurance engagement in accordance with ISAE 3000 involves performing procedures to obtain evidence about the fairness of the Regulated Entity's Compliance Report and the fact that management's overall conclusion has been drawn in accordance with the requirements of the MoE Due Diligence Regulations and with the MoE Review Protocol. The nature, timing and extent of procedures selected depend on our judgment, including the risk of material misstatements, whether due to fraud or error, in the Regulated Entity's Compliance Report. In making those risk assessments, we considered internal control relevant to the Regulated Entity's preparation of the Regulated Entity's Compliance Report.

In conducting the review, we meticulously planned and implemented an approach to gather essential evidence, information, and explanations pertinent to our defined scope. The process encompassed several key steps, including the following:

- Develop a detailed Review Plan, outlining the scope, criteria, principles, and intended activities, which was then communicated to the Regulated Entity for full transparency and collaboration.
- Conduct an opening meeting onsite with Regulated Entity's top management and key process owners to introduce the Review Plan, align on the review protocol, set the timeline, and emphasize the confidentiality essential to the process.
- Gather essential documentation including objectives, plans, procedures, standards, instructions, licences and permits, specifications, drawings, contracts, supply chain policies, and other pertinent policies and procedures that demonstrate the management systems, due diligence process and risk management practices. The process also included collection of client details, transaction records, and origin data.
- Collection of documents relating to inventory controls, inspections of records, minutes of meetings, audit reports, records of monitoring programmes and results of measurements.
- Execute the onsite review phase, engage in deep analysis to gather evidence supporting the review objectives. This included interviews with senior management, key process owners, and workers, visual inspections and physical walkthroughs of operational areas, and a comprehensive review of pertinent documents.
- Assessment of the evidence gathered during the review to evaluate Regulated Entity's implementation of, and compliance with the MoE Due Diligence Regulations including:
 - Regulated Entity's Supply Chain management systems (with emphasis on compliance and risk management structures, related operating policies and procedures, reporting mechanisms, training and development programmes).
 - Regulated Entity's due diligence measures (including KYC procedures, process and implementation and post-



account opening and pre-transaction risk assessments including Red Flag assessment), and

- o minimum information recording to ensure track and trace i.e., date of gold receipt, physical form and weight of gold, source of origin, point of origin in transportation and/or customs documents (recording of seal numbers and/or packaging list).
- Conduct a closing meeting with Regulated Entity's leadership and key process stakeholders to present the findings, conclusions, and actionable recommendations for enhancements, aimed at bolstering improvement.
- Review the statements made by the management in the Regulated Entity's Compliance Report as compared to the findings arising from the above procedures performed.

The procedures performed relate to the Review Period from 1 January 2024 to 31 December 2024 and do not extend to any assertions made in the Regulated Entity's Compliance Report regarding events subsequent to the Review Period.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Our reasonable assurance report, including our opinion, has been prepared solely for the Management of the Regulated Entity and the Ministry of Economy for determining whether the Regulated Entity has complied with the MoE Due Diligence Regulations and for no other purpose.

Inherent Limitations of the Review Process

Whilst the Reasonable Assurance Report provides a rigorous assessment of the Regulated Entity's compliance with the MoE Due Diligence Regulations, it is crucial to acknowledge certain inherent limitations of the methodology and scope.

- **Subjectivity in Assessing Compliance:** Evaluating compliance with MoE Due Diligence Regulations for Responsible Sourcing of Gold often involves qualitative judgments and interpretations. Despite efforts to establish rigorous criteria and assessment tools, the evaluation of compliance may be subject to subjective biases or varying interpretations.
- **Scope of Document Review:** The testing of the accuracy and authenticity of selected documents, including management assertions and claims about its Due Diligence performance, was conducted through interviews and sample document reviews. However, the authenticity of these documents was not independently verified by contacting the respective government organisations or third-party entities
- **Reliance on Information Provided:** The review relied on information provided by the Regulated Entity. Whilst AKW has conducted its due diligence to verify the accuracy of this information, AKW did not independently validate the data or information provided. Thus, the conclusions are based on the assumption that the information provided is complete and accurate.
- **External Factors:** The Reviewer cannot predict or guard against future changes or factors arising after the review date, such as changes in legislation, regulatory focus, or the Regulated Entity's business model.
- **Timeliness of the Review:** Given the fast-moving nature of financial transactions, the findings of this review reflect the situation at a particular point in time. Issues of non-compliance could arise or be resolved in the intervening period between reviews.

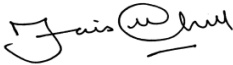


- **Human Error and Fraud:** There is always an inherent risk of errors, omissions, and fraudulent acts not being detected, regardless of the thoroughness of the procedures employed. This review cannot ensure the detection or prevention of all such issues.

Our Opinion

In our opinion, the Regulated Entity's Compliance Report dated 23 April 2026 for the period from 1 January 2024 to 31 December 2024 describes fairly the activities undertaken during the year by Auric Hub Ltd – Branch, to demonstrate compliance, and management's overall conclusion rating themselves as 'Non-compliant with high-risk deviations', is in accordance with the requirements of the MoE Due Diligence Regulations for Responsible Sourcing of Gold, Version 1, August 2022.

AKW Tax Reclaim Accounting & Consultancy



Faisal Ahmed
Engagement Partner



25 April 2026
Dubai, UAE





AURIC HUB LTD -COMPLIANCE MANAGEMENT REPORT-2024

Auric Hub Ltd affirms its commitment to responsible gold sourcing in alignment with the UAE Ministry of Economy's **Due Diligence Regulations for Responsible Sourcing of Gold**, issued under **Ministerial Decree No. (68) of 2024**. These regulations, first published in **August 2022**, aim to ensure ethical supply chain practices and support efforts to combat **money laundering (AML)**, **terrorism financing (CFT)**, **conflict financing**, and **human rights abuses**.

This report summarizes the actions taken by Auric Hub Ltd in **2024** to comply with these regulations. Key measures include conducting Know Your Counterparty (KYC) checks, implementing supply chain due diligence, assessing and mitigating risks, promoting transparency, and fostering ethical relationships with suppliers. These efforts reflect Auric Hub's dedication to maintaining integrity, regulatory compliance, and sustainability within the gold supply chain. The objective of this report is to outline the efforts undertaken by Auric Hub Ltd to ensure compliance with the Due Diligence Regulations for Responsible Sourcing of Gold, as stipulated in Ministerial Decree No. (68) of 2024, during the calendar year 2024.

TABLE 1. DETAILS OF REPORTING ENTITY

| | |
|--|--|
| Company Name | Auric Hub Ltd |
| Location | C-12, Al Hawali Street, Khalifa Business Park, Al Muntazah, Abu Dhabi. |
| Contact Details | +971 566472245 |
| Reporting Year End | 01.Jan.2024 to 31. Dec.2024 |
| Date of Report | 23.04.2026 |
| Senior Management Responsible for this report | Mr. Sheeraz Khan |

| Audit Team Internal | |
|----------------------------|---------------------|
| Team Leader: | Team Member |
| Abdul Rahim | Arun Karuthodi |
| | Veerappan Murugesan |

SUMMARY OF ACTIVITIES UNDERTAKEN TO DEMONSTRATE COMPLIANCE

Auric Hub Ltd is committed to creating sustainable value for its clients, investors, employees, society, and other stakeholders by fostering a culture of **responsible sourcing**. The company upholds all applicable regulatory requirements and consistently strives for excellence in **performance, innovation, governance, trust, and ethical conduct**.

As part of its dedication to responsible and ethical business practices, Auric Hub Ltd ensures strict compliance with:

- UAE Federal Decree-Law No. (20) of 2018 on Anti-Money Laundering (AML), Combating the Financing of Terrorism (CFT), and the Financing of Illegal Organizations.
- UAE Ministry of Economy's Due Diligence Regulations for Responsible Sourcing of Gold.
- OECD Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict-Affected and High-Risk Areas.
- Emirates Bullion Committee (EBC) Rules for Risk-Based Due Diligence in the Gold Supply Chain.

Throughout the **calendar year 2024**, Auric Hub Ltd has maintained compliance with all provisions of the **MoE's Due Diligence Regulations for Responsible Sourcing of Gold**. This affirms the company's total alignment with the UAE's regulatory framework for responsible gold sourcing and its commitment to transparent, ethical, and sustainable business operations.



AURIC HUB LTD'S EVALUATION OF COMPLIANCE

The following tables and accompanying statements present Auric Hub Ltd.'s evaluation of its compliance with each sub-point under Rules 1 to 5 of the Ministry of Economy's Due Diligence Regulations for Responsible Sourcing of Gold. This assessment reflects the company's commitment to meeting all regulatory obligations and maintaining high standards of ethical and responsible sourcing practices throughout the gold supply chain.

Step 1: Establishing an Effective Governance Framework

Compliance Statement

Non-Compliant with Medium Risk Deviations

Rule 1.1 Adopt and commit to a policy for gold Supply Chain due diligence

Regulated Entities must adopt a documented gold Supply Chain policy that incorporates the risks and risk mitigation measures. The policy and any supporting procedures should include details on the gold Supply Chain Due Diligence which the company will assess itself and the activities and relationships of suppliers. The policy should at least contain the following elements, which are consistent with OECD model Supply Chain policy as listed in Annex II of OECD Guidance.

Demonstration of Compliance

Rule 1.1 Adopt and commit to a policy for gold Supply Chain due diligence

Auric Hub Ltd maintains a structured compliance framework aligned with UAE regulatory requirements and international best practices, including the Ministry of Economy (MoE) Due Diligence Regulations for Responsible Sourcing of Gold and the OECD Due Diligence Guidance. Auric Hub has implemented a comprehensive set of policies, procedures, and control mechanisms designed to prevent, detect, and mitigate risks related to money laundering, terrorist financing, proliferation financing, and supply chain abuses.

Auric Hub Ltd has adopted an Anti-Money Laundering and Combating the Financing of Terrorism (AML/CFT) Policy aligned with MoE regulatory expectations and UAE AML/CFT legislation. The policy establishes the foundation for customer due diligence, transaction monitoring, sanctions screening, and suspicious transaction reporting. Auric Hub Ltd has also registered with the UAE Financial Intelligence Unit (FIU) goAML platform and implemented internal procedures to ensure timely identification, escalation, and reporting of suspicious transactions and activities in accordance with regulatory obligations. However, upon internal review, it is recognized that the AML/CFT Policy requires further enhancement to fully meet UAE AML/CFT Law and ADGM DNFBP regulatory expectations, particularly in clearly formalizing provisions relating to periodic independent testing and audit of the AML/CFT program, including scope, frequency, and reporting lines.

Auric Hub Ltd is committed to strengthening this area to ensure full regulatory alignment and audit readiness.

Auric Hub Ltd has implemented a Supply Chain Policy and Procedures framework aligned with the MoE Responsible Sourcing of Gold Regulations and consistent with the OECD Model Supply Chain Policy (Annex II). The framework establishes controls for supplier onboarding, risk assessment, conflict-free sourcing, and ongoing due diligence, supported by third-party screening tools and internal risk rating methodologies. The Company demonstrates a strong commitment to ethical sourcing by actively identifying and mitigating risks associated with conflict financing, human rights abuses, and illicit financial flows across its supply chain.

Auric Hub Ltd acknowledges certain areas requiring enhancement, specifically

- The integration of environmental risk considerations within the responsible sourcing framework to align with evolving ESG expectations and regulatory trends.
- The need to further formalize site visit protocols, particularly in defining procedures for operations in Conflict-Affected and High-Risk Areas (CAHRA), including:
 - Security risk assessments
 - Interaction with public and private security forces
 - Controls relating to non-state armed groups

Auric Hub Ltd is in the process of strengthening these components to ensure comprehensive coverage of all OECD Annex II risk categories.

Auric Hub Ltd has established a comprehensive suite of policies supporting its compliance and responsible sourcing framework, including:

- Anti-Money Laundering & Combating Financing of Terrorism Policy
- Responsible Sourcing Policy
- Grievance Policy and Procedure
- Environmental Health & Safety (EHS) Policy
- Human Rights, Bonded Labour, and Child Labour Policy
- Anti-Bribery and Anti-Corruption (ABC) Policy
- Whistle-blower Policy
- Risk Assessment Policy and Risk Appetite Statement

These policies collectively ensure coverage across AML/CFT, supply chain due diligence, human rights, environmental considerations, and ethical business conduct. All policies have been formally communicated and disseminated to relevant staff members, ensuring organizational awareness and accountability.

Auric Hub Ltd has implemented robust operational controls to support its compliance framework, including:

- Comprehensive KYC/CDD and UBO verification processes
- Sanctions, PEP, and adverse media screening using recognized systems
- Ongoing monitoring and periodic re-KYC of counterparties
- Transaction surveillance and compliance approval mechanisms
- Unique shipment tracking and full supply chain traceability
- Daily screening and risk reassessment of suppliers and customers

Additionally, the Company has established structured audit mechanisms, including internal reviews and independent third-party audits, to assess compliance with AML/CFT and responsible sourcing obligations. Auric Hub Ltd maintains a risk-based training program designed to enhance employee awareness and competency in AML/CFT compliance and responsible sourcing practices. Training is tailored to employee roles and is regularly updated to reflect regulatory developments and emerging risks.

This approach supports the development of a strong compliance culture across the organization.

Auric Hub Ltd recognizes that compliance is a dynamic and evolving function requiring continuous enhancement. While the Company has established a strong compliance foundation, it acknowledges specific areas for improvement, including:

- Formalization of independent AML/CFT audit frameworks
- Integration of environmental risk considerations within supply chain due diligence
- Enhancement of CAHRA-specific site visit and risk assessment procedures

The Company is actively undertaking corrective actions to address these gaps and ensure full alignment with UAE regulatory requirements, MoE expectations, and international best practices.

Auric Hub Ltd demonstrates a proactive and structured approach to AML/CFT compliance and responsible sourcing. The Company has implemented comprehensive policies, operational controls, and governance mechanisms to manage financial crime and supply chain risks effectively. While certain enhancements are required to achieve full regulatory alignment, Auric Hub Ltd remains committed to continuous improvement, regulatory compliance, and maintaining the highest standards of ethical and responsible business conduct.

Rule: 1.2 Establish management structures to implement Supply Chain Due Diligence.

Regulated Entities must establish internal governance system to effectively implement and maintain a Supply Chain Due Diligence program on an ongoing basis. The minimum requirements are as follows:

Demonstration of Compliance

Auric Hub Ltd has established a structured and well-governed compliance framework to implement and maintain an effective Supply Chain Due Diligence Programme in alignment with UAE Ministry of Economy (MoE) regulations and international best practices, including OECD Due Diligence Guidance. Auric Hub Ltd has implemented an internal governance structure designed to ensure effective oversight, accountability, and continuous monitoring of its supply chain due diligence and AML/CFT obligations. The Board of Directors and Senior Management maintain active involvement in operational and compliance functions, working closely with the Compliance Officer to promote a culture of transparency, regulatory awareness, and ethical conduct across the organization.

Compliance policies, procedures, and red flag indicators are embedded into daily operations and communicated across departments, ensuring that staff are equipped to identify and escalate potential risks in real time. To support the development and implementation of its compliance framework, Auric Hub Ltd engaged an external consultant to design management systems, develop policies and procedures, and deliver targeted training programs aligned with due diligence regulations. This engagement has contributed to strengthening the Company's overall compliance architecture and operational readiness.

Auric Hub Ltd has appointed Compliance Officer (MLRO), who has been serving in this capacity since 1 July 2023 following his internal promotion. Mr. Rahim brings significant industry experience in accounting, financial operations, and AML/CFT compliance within the precious metals sector, including expertise in high-value and multi-currency transactions, transaction monitoring, and regulatory engagement with authorities such as DMCC and the Central Bank. He operates with full independence and reports directly to Senior Management, ensuring unbiased oversight and effective escalation of compliance matters. The Compliance Officer is supported by appropriate resources, tools, and systems, including sanctions screening platforms such as Cygnus Scan and access to regulatory intelligence sources, enabling effective execution of his responsibilities. Auric Hub Ltd has also conducted fit and proper assessments and KYC checks for all key personnel, including the Compliance Officer and Senior Management, ensuring that individuals holding critical roles meet regulatory standards of integrity, competence, and suitability.

Auric Hub Ltd has established a formal AML/CFT framework supported by internal policies, procedures, and reporting mechanisms. The Company is registered on the UAE Financial Intelligence Unit's goAML platform and has implemented clear procedures for identifying, escalating, and reporting suspicious transactions and activities in accordance with regulatory requirements. Sanctions screening and risk assessment are conducted using the Cygnus Scan system, which has been tested and verified during sample reviews, demonstrating operational effectiveness in identifying sanctions, PEP exposure, and adverse media risks. Auric Hub Ltd has implemented a comprehensive and risk-based training programme covering AML/CFT compliance and responsible sourcing obligations. Training is provided to all relevant staff, including Senior Management and operational personnel, ensuring alignment with regulatory requirements and operational responsibilities.

During the review period, staff participated in multiple training sessions throughout 2024, including:

- AML/CFT regulatory updates and outreach sessions
- Customer Due Diligence (CDD) and ongoing monitoring processes
- Sanctions screening tools and risk identification
- Understanding ML/TF risks and DPMSR reporting requirements
- Proliferation financing (PF) risk identification

Training records, materials, and attendance logs were reviewed and found to be adequately maintained, demonstrating a structured training approach. The Compliance Officer is also actively enhancing his professional competency through ongoing preparation for the CAMS certification, further strengthening the organization's compliance capability.

Auric Hub Ltd has established a comprehensive supply chain due diligence framework supported by internal governance, policy implementation, and operational controls. The programme includes supplier onboarding, risk assessment, ongoing monitoring, and screening using globally recognized tools, ensuring alignment with responsible sourcing requirements. The Company demonstrates a proactive approach in managing risks associated with money laundering, conflict financing, and human rights abuses within its supply chain.

While Auric Hub Ltd has established a strong compliance foundation, certain areas have been identified for enhancement to achieve full regulatory alignment and audit readiness:

- Integration of environmental risk considerations into the responsible sourcing framework.
- Strengthening of CAHRA-specific procedures, including:
 - Site visit protocols
 - Security risk assessments
 - Engagement with public/private security forces and non-state armed groups
- Maintenance of formal training certificates to support audit evidence and regulatory verification.

While certain enhancements are required, these are primarily refinements rather than fundamental deficiencies, and Auric Hub Ltd remains committed to continuous improvement, regulatory alignment, and maintaining the highest standards of compliance and ethical conduct.

Rule 1.3 Establish a system for transparency, information sharing, and control on gold Supply Chain

Regulated Entities must document the Supply Chain Due Diligence findings and information in a systematic way which ensures visibility on the entire Supply Chain of gold. Regulated Entities should conduct Due Diligence on immediate counterparty in all cases and should extend this till the origin of the gold in case of any risk identified in the supply chain. This process must document the information as detailed below:

Demonstration of Compliance

Auric Hub Ltd has established a structured compliance and supply chain due diligence framework aligned with UAE Ministry of Economy (MoE) regulations, OECD Due Diligence Guidance, and international AML/CFT standards. The Company has implemented policies, governance mechanisms, and operational controls designed to mitigate risks associated with money laundering, terrorist financing, proliferation financing, and responsible sourcing obligations.

Auric Hub Ltd has established a structured system to promote transparency, information sharing, and control across its gold supply chain. This system integrates supply chain due diligence processes, documentation controls, and compliance oversight mechanisms to ensure that all transactions, counterparties, and material flows are properly recorded, monitored, and assessed. The framework is designed to facilitate traceability, support regulatory reporting, and enable timely access to information for internal review and regulatory inspection. It aligns with UAE Ministry of Economy requirements, which mandate maintaining comprehensive and accessible documentation inventories covering supply chain due diligence activities.

Auric Hub Ltd has implemented a systematic and structured record-keeping framework under which all relevant documents, data, and records are retained from the inception of a business relationship through to the completion of transactions or termination of the relationship. Records are maintained in an organized manner, enabling traceability, auditability, and timely retrieval. This includes documentation relating to supply chain due diligence, transaction records, shipment details, KYC information, and financial data. The retention period is aligned with regulatory requirements,

ensuring that all records are preserved for a minimum of five years and are readily available for review by regulators and law enforcement authorities upon request.

During the review period, Auric Hub Ltd conducted due diligence on its suppliers and systematically documented findings related to supply chain risk, compliance status, and sourcing practices. The Company has established centralized systems to compile, maintain, and update supplier documentation, including KYC records, screening results, origin documentation, and transaction data. These records were made available during the review, demonstrating that Auric Hub Ltd maintains a structured documentation framework in line with regulatory expectations for supply chain due diligence.

Auric Hub Ltd sources gold through its established counterparty in one of the CAHRA's and procures material from miners and traders, from a jurisdiction currently under increased monitoring by the Financial Action Task Force (FATF). The Company has implemented due diligence measures at the level of its direct supplier and maintains comprehensive documentation and oversight of its immediate counterparty. However, as part of its ongoing enhancement of supply chain transparency, Auric Hub Ltd recognizes that independently verifiable information relating to upstream participants (i.e., supplier's suppliers) is currently limited. While existing controls provide visibility and assurance at the direct supplier level, the Company is actively working towards strengthening upstream traceability mechanisms to further enhance transparency across the entire supply chain. Auric Hub Ltd sourced 100% of its gold during the review period from the only supplier from a jurisdiction recognised as presenting elevated inherent risk and therefore subject to enhanced due diligence considerations. The gold is transported in controlled small consignments via an intermediary country and, upon arrival in the UAE, is handled by a licensed and reputable logistics provider (Transguard), ensuring secure custody and integrity within the UAE segment of the supply chain.

While downstream logistics within the UAE are subject to robust controls and secure handling arrangements, the upstream segment of the supply chain given its origin in a high-risk and fragmented sourcing environment presents inherent complexities in achieving full traceability. These include practical limitations in source-level transparency, a degree of reliance on supplier-provided information, and the nature of aggregation within artisanal and small-scale mining (ASM) supply chains. Recognizing these factors, Auric Hub Ltd adopts a risk-based approach and acknowledges the importance of continuously strengthening upstream due diligence measures, including enhanced verification processes and improved visibility across the supply chain. Accordingly, the Company remains committed to implementing additional controls and independent verification mechanisms, in line with OECD Due Diligence Guidance and UAE Ministry of Economy expectations, to further mitigate inherent risks associated with high-risk sourcing environments.

Auric Hub Ltd enforces a strict no-cash policy, ensuring that all payments to and from the Company are conducted exclusively through regulated banking channels. This control enhances transparency, ensures traceability of financial flows, and reduces the risk of money laundering and illicit financial activity. The Company's payment framework is aligned with regulatory expectations, which emphasize the use of formal financial systems for gold transactions. No Suspicious Activity Reports (SARs) or Suspicious Transaction Reports (STRs) were submitted by Auric Hub Ltd during the review period. Auric ensures its transaction monitoring systems are sufficiently robust and sensitive to detect potential red flags, particularly given the high-risk sourcing environment associated with the gold origin.

Auric Hub Ltd has implemented a structured and well-documented framework for supply chain due diligence, record keeping, financial controls, and regulatory cooperation. The Company demonstrates strong compliance practices across key areas, including comprehensive documentation, banking transparency, active audit cooperation, and robust due diligence at the direct supplier level.

In the context of sourcing from a high-risk jurisdiction, the review noted that upstream supply chain visibility is still developing, particularly where reliance is placed on a single primary supplier and information beyond the immediate counterparty is dependent on available documentation.

Continuous assessment of monitoring effectiveness is therefore critical to ensure compliance with AML/CFT reporting obligations. As a result, while Auric Hub Ltd maintains visibility and control over its immediate counterparty and downstream processes, full end-to-end supply chain transparency is still evolving, and reliance is currently placed on supplier-provided information and documentation. Accordingly, the Company recognizes an opportunity to further strengthen its upstream due diligence framework to enhance traceability and alignment with OECD Due Diligence Guidance and UAE Ministry of Economy expectations for comprehensive supply chain visibility in high-risk sourcing environments.

1.4 Strengthen company engagement with gold supplying counterparties. .

Regulated Entities should build long-term relationships with suppliers and should make their suppliers commit to a Supply Chain policy consistent with the Regulations and Appendix II of the OECD Guidance. This should be achieved by the following:

Demonstration of Compliance

Auric Hub Ltd has formally communicated its expectations regarding supply chain due diligence to its suppliers, with particular emphasis on sourcing from Conflict-Affected and High-Risk Areas (CAHRAs). The Company has proactively shared its internal Supply Chain Policy, applicable AML/CFT legislation, UAE Ministry of Economy regulations, OECD Due Diligence Guidance, and the OECD Gold Supplement with its suppliers to ensure a clear understanding of compliance obligations.

Auric Hub Ltd has incorporated supply chain due diligence requirements into its commercial contracts and written agreements with suppliers. These contractual provisions establish legally binding obligations on suppliers to comply with responsible sourcing standards, AML/CFT requirements, and regulatory expectations. This practice aligns with OECD expectations requiring companies to formalize supply chain policies through contractual commitments. Auric Hub Ltd has demonstrated a proactive approach to capacity building and information sharing with its suppliers and upstream supply chain participants. These efforts include dissemination of regulatory requirements, provision of training and guidance, and ongoing engagement with suppliers to improve transparency, documentation standards, and risk management practices.

Auric Hub Ltd sources primary gold from a jurisdiction classified as a Conflict-Affected and High-Risk Area (CAHRA). To mitigate inherent risks associated with such sourcing, the Company has implemented specific control measures, including:

- Conducting sourcing through structured channels
- Ensuring that each shipment is accompanied by certification issued by regulatory authority, supporting traceability and regional compliance frameworks
- Requiring suppliers to complete Gold Declaration Forms and Statements of Conformance, affirming adherence to responsible sourcing principles

These controls demonstrate an effort to align sourcing practices with internationally recognised traceability mechanisms. However, while these measures strengthen documentation and formal compliance, reliance on certifications and declarations alone may not fully mitigate upstream risks in the absence of independent verification across the entire supply chain.

Auric Hub Ltd has established a structured stakeholder engagement framework aimed at promoting transparency, collaboration, and continuous improvement within its supply chain.

This framework includes:

- Ongoing communication with stakeholders to ensure transparency and alignment

- Periodic assessments to understand stakeholder expectations and risk perceptions
- Awareness initiatives and educational outreach to reinforce AML/CFT and due diligence obligations

Suppliers are also required to complete declaration forms confirming their understanding and acceptance of compliance requirements, further strengthening accountability and engagement.

Auric Hub Ltd has implemented a comprehensive and proactive framework for supplier engagement, contractual enforcement, and capacity building, demonstrating a strong commitment to responsible sourcing and regulatory compliance. Notwithstanding these strengths, given the inherent risks associated with CAHRA sourcing and reliance on certifications and supplier declarations, further enhancements in upstream verification and independent validation mechanisms would be required to fully demonstrate end-to-end supply chain transparency and compliance with OECD and MoE expectations.

1.5 Establish a confidential grievance mechanism.

Regulated Entities must implement a grievance mechanism through which the employees or other stakeholders in the Supply Chain should be able to raise concerns related to sourcing or trading of gold from a CAHRA. The mechanism should ensure that:

Demonstration of Compliance

Auric Hub Ltd has established a formal grievance escalation mechanism designed to serve both internal stakeholders (employees) and external stakeholders, including suppliers, customers, and other supply chain participants. This mechanism provides a structured and accessible channel through which concerns related to misconduct, unethical practices, human rights violations, AML/CFT risks, or supply chain irregularities may be reported.

Auric Hub Ltd has effectively communicated the existence and functionality of its grievance mechanism to all relevant stakeholders, including employees, suppliers, and supply chain actors. Information regarding grievance reporting procedures, available channels, and escalation pathways has been disseminated through internal policies, compliance communications, and external stakeholder engagement initiatives.

In addition, the grievance mechanism has been made publicly available via the Company’s website, ensuring accessibility to all stakeholders and aligning with OECD expectations for transparency in responsible sourcing frameworks.

Auric Hub Ltd has implemented multiple reporting channels to ensure ease of access and inclusivity for all stakeholders. These include:

- Dedicated compliance email: compliance@aurichub.ae
- Telephone reporting line: +971 2673 0078

Online grievance submission portal via the Company’s website

The availability of multiple reporting avenues ensures that stakeholders can raise concerns through their preferred communication method, thereby enhancing usability and encouraging reporting of potential risks

During the review period, no grievance reports or complaints were submitted through the established mechanism. The Company remains committed to ensuring that the mechanism is actively utilized, continuously improved, and capable of effectively addressing stakeholder concerns in a fair and impartial manner.

Step 2: Identification and Assessment of the Supply Chain Risk

| | |
|-----------------------------|--|
| Compliance Statement | Not compliant- High Risk Deviations |
|-----------------------------|--|

2.1 Conduct Supply Chain Due Diligence to identify potential risks

Regulated Entities must identify and assess the risks in the Supply Chain to carry out required due diligence. Due diligence must be undertaken before entering a new business relationship with a supplier and should be carried out on an ongoing basis. Conducting risk assessment will help to tailor the due diligence according to the risks identified. Where high risk Supply Chain is identified, enhanced due diligence measures should be taken in order to mitigate the risks. Regulated Entities should use the management system put in place under Step 1 of the Regulations in order to effectively identify and assess risks through their Supply Chain.

If a Regulated Entity can reasonably determine on the basis of the information collected under Step 1 of the Regulations that it does not deal in gold mined, transported or traded in a CAHRA, no additional due diligence is required. The management systems established under Step 1 should be maintained and regularly reviewed. However, Regulated Entities should ensure that the applicable AML/CFT measures in line with AML/CFT Legislation and other Applicable Laws and Regulations are complied with which are applicable to Regulated Entities being DNFBPs.

Demonstration of Compliance

Auric Hub Ltd has established a comprehensive and structured risk assessment framework applicable to all counterparties and supply chain participants. This framework is aligned with the UAE Ministry of Economy Due Diligence Regulations, EBC Rules for Risk-Based Due Diligence in Gold (RBDG), and OECD Due Diligence Guidance.

The framework enables the Company to systematically assess risk exposure, classify counterparties based on defined risk parameters, and apply proportionate due diligence measures. This ensures effective mitigation of financial crime, operational, and reputational risks across the gold supply chain. Auric Hub Ltd conducts comprehensive Customer Due Diligence by collecting detailed KYC and legal documentation from all parties involved in the supply chain, including entities, shareholders, aggregators, exporters, and miners, particularly for primary dore gold suppliers.

The documentation collected includes trade and mining licenses, incorporation documents, tax and tenancy records, shareholder identification and proof of residence, AML/CFT and supply chain policies, and ICGLR certifications.

This structured data collection ensures transparency, traceability, and compliance with regulatory requirements.

All documentation collected during onboarding and transaction execution is subject to rigorous verification and screening procedures. Auric Hub Ltd performs sanctions screening, Politically Exposed Person (PEP) checks, and adverse media screening using systems such as Cygnus Scan. These processes ensure that risks are identified at an early stage, prior to onboarding or execution of transactions, thereby preventing exposure to high-risk or non-compliant counterparties.

Auric Hub Ltd evaluates risk across five key dimensions to ensure a holistic and comprehensive assessment:

- Counterparty Risk
- Geographical Risk
- Transaction Risk
- Product Risk
- Delivery Channel Risk

This multi-dimensional assessment model ensures that all relevant risk factors are considered, enabling accurate classification and effective risk mitigation.

Based on the assessment outcomes, counterparties are classified into Low, Medium, or High Risk categories. Risk grading is determined based on factors such as ownership transparency, jurisdictional

exposure (including CAHRAs), nature and duration of business operations, type of metal supplied, payment methods, and screening results.

Corresponding due diligence measures are applied:

- Low Risk – Simplified Due Diligence
- Medium Risk – Standard Due Diligence
- High Risk – Enhanced Due Diligence (EDD), including senior management approval.

This approach ensures proportionality and alignment with risk-based compliance principles.

Auric Hub Ltd conducts ongoing monitoring of all counterparties through automated screening tools such as Cygnus Scan.

Periodic Re-KYC reviews are conducted based on risk classification:

- Low Risk – Every 16 months
- Medium Risk – Every 12 months
- High Risk – Every 6 months

This ensures that any changes in risk profile are promptly identified and addressed.

Auric Hub Ltd maintains comprehensive compliance records, including KYC documentation, geographical risk data, and transactional history. Where suspicious activity is identified, the Company follows established escalation procedures and submits reports such as Suspicious Activity Reports (SAR), Suspicious Transaction Reports (STR), and Partial Name Match Reports (PNMR) via the goAML platform, in compliance with UAE regulatory requirements.

Auric Hub Ltd has implemented a structured geographical risk assessment framework to evaluate risks associated with sourcing jurisdictions, particularly for primary mined gold. This framework incorporates international data sources and evaluates risks related to AML/CFT controls, corruption, human rights, organized crime, sanctions exposure, and law enforcement effectiveness. This enables the Company to proactively identify high-risk jurisdictions and apply enhanced due diligence where required. Auric Hub Ltd conducts enhanced due diligence to verify the origin of gold, particularly for primary mined gold sourced from high-risk regions. Documentation collected includes dealer licenses, tax identification certificates, ICGLR certifications, and declarations of origin issued by assayers or aggregators. Additionally, site visits are conducted at mining sites and processing facilities to assess operational integrity and compliance with ethical sourcing standards.

Auric Hub Ltd has established Standard Operating Procedures (SOPs) for transaction monitoring and quality control. Each shipment is reviewed for quantity, purity, weight, pricing accuracy, and compliance with market benchmarks. Assaying and XRF analysis are conducted to ensure quality assurance. Any discrepancies are documented and escalated, and non-compliant shipments may be rejected or placed on hold. Auric Hub Ltd enforces a strict no-cash policy, ensuring all payments are conducted through formal banking channels.

Auric Hub Ltd has implemented structured supply chain due diligence systems to identify and assess risks across its supply chain. The Company consistently applies due diligence measures to verify supplier identities and beneficial ownership during onboarding and transaction execution. Auric Hub Ltd utilizes Cygnus Scan as its primary risk assessment and screening tool. This system integrates multiple risk factors and enables automated screening and risk classification. During the review period, the Company classified its sole supplier as High Risk, reflecting its risk-based approach.

Auric Hub Ltd has established a comprehensive and well-structured risk assessment and due diligence framework that aligns with UAE regulatory requirements and international standards. However, given the high-risk sourcing profile, continued enhancement of upstream verification and supply chain transparency remains critical to fully validate the effectiveness of the framework and achieve complete regulatory alignment.

2.2 Identify Red Flags/ High Risk Indicators in the gold Supply Chain



Based on the information on origin of gold as stipulated in Section 2.1, and information generated through Step 1, Regulated Entities should identify the potential red flags in a Supply Chain of gold. Red flags can be broadly categorized as below:

Demonstration of Compliance

Auric Hub Ltd has formally identified that its sourcing activities involve a high-risk jurisdiction which is classified as a Conflict-Affected and High-Risk Area (CAHRA). In line with its risk-based approach, the Company has assessed the inherent risks associated with sourcing from this jurisdiction, including exposure to conflict financing, weak governance frameworks, and supply chain opacity. Based on this assessment, its sole supplier, has been appropriately classified as a High-Risk Supplier, ensuring that enhanced due diligence (EDD) measures are applied throughout the business relationship.

Auric Hub Ltd maintains a structured “PEP Report” as part of its compliance and risk assessment framework. Within this report, the supplier entity was assessed and classified as high risk, with specific attention given to ownership structure and potential political exposure. The assessment identified a local sponsor in the region holding a 45% ownership stake without voting rights and no operational involvement. The individual was identified as a government staff member but not holding any public office or official political position. Sanctions and adverse media screening conducted through AML Trace and other tools did not identify any negative findings. This demonstrates that Auric Hub Ltd has undertaken reasonable steps to evaluate ownership transparency and potential PEP exposure, although the presence of government-linked individuals inherently increases the risk profile and justifies enhanced due diligence.

Auric Hub Ltd sources dore gold exclusively through a licensed exporter in a jurisdiction considered to be Conflict-Affected and High-Risk Areas (CAHRA). This sourcing model is structured, formalised, and backed by respective governmental authority, with oversight provided by the Ministry of Mines in the respective region. The Company has conducted full KYC and Enhanced Due Diligence (EDD) on the state-owned entity, including verification of licensing, ownership structure, and operational legitimacy. This approach is designed to reduce risks associated with informal mining, unregulated trade, and unauthorized intermediaries, thereby strengthening supply chain integrity.

Auric Hub Ltd has implemented a comprehensive documentation framework to support traceability and verification of gold sourced from Conflict-Affected and High-Risk Areas (CAHRA). Each shipment is supported by multiple layers of documentation, including:

- Mining and export licenses
- Certificates of Origin issued by competent authorities
- ICGLR certification supporting regional traceability mechanisms
- Declarations of origin issued by authorized aggregators or independent assayers
- Transportation and logistics documentation evidencing chain of custody

In addition, Auric Hub Ltd conducts site visits to mining locations and aggregation points to verify operational practices and assess compliance with human rights, environmental, and labour standards. These controls demonstrate a structured approach to validating the legitimacy of supply chain activities. Auric Hub Ltd has established a robust red flag monitoring framework tailored to the risks associated with CAHRA sourcing. Staff are trained to identify such indicators and escalate concerns to the Compliance Officer, who conducts further investigation and determines appropriate actions, including enhanced due diligence or transaction suspension.

Auric Hub Ltd has established and implemented a comprehensive and structured compliance framework to ensure the integrity, transparency, and traceability of its gold supply chain, particularly in the context of sourcing from Conflict-Affected and High-Risk Areas (CAHRA). The Company enforces strict operational controls designed to safeguard supply chain integrity, including the prohibition of sourcing through informal or unidentified intermediaries, acceptance of deliveries only

from authorized and verified counterparties, mandatory use of tamper-proof and sealed containers for all shipments, and immediate escalation and investigation of any discrepancies or irregularities. The absence of any reported incidents of tampering or non-compliance during the review period reflects the effective implementation of these controls at the operational level.

In parallel, Auric Hub Ltd has implemented robust financial controls and AML/CFT safeguards to mitigate risks associated with money laundering and illicit financial flows. These include a strict no-cash policy mandating the use of regulated banking channels for all transactions, enhanced due diligence for higher-risk jurisdictions, ongoing sanctions, PEP, and adverse media screening through systems such as Cygnus Scan, and continuous transaction monitoring aligned with international AML/CFT best practices. These measures collectively enhance financial transparency, traceability, and regulatory compliance across all transactions. Auric Hub Ltd demonstrates a structured and risk-aware approach to CAHRA sourcing, supported by formal risk classification methodologies, application of enhanced due diligence, government-linked sourcing arrangements, comprehensive documentation and traceability controls, red flag monitoring systems, and well-defined escalation mechanisms. These measures reflect a proactive effort to align with OECD Due Diligence Guidance and UAE Ministry of Economy requirements.

Notwithstanding these controls, sourcing from a high-risk jurisdiction inherently presents elevated risks. While Auric Hub Ltd has implemented a strong control environment and governance framework, the effectiveness of these measures is influenced by the level of upstream transparency and the availability of independently verifiable information across the supply chain. In this context, reliance on supplier certifications and declarations, while necessary in such environments, may not fully mitigate upstream risks, and independent verification beyond direct counterparties remains a key area for continued enhancement.

2.3 Undertake Enhanced Due Diligence Measures for High-Risk Supply Chains

If there are high-risk elements or red flags identified in the Supply Chain or unknown information, Regulated Entities should conduct EDD measures prior to engaging with such suppliers. If the Regulated Entity can reasonably determine that there are no high-risk elements or red flags as assessed through Step 2.2 in that Supply Chain, no additional due diligence is required for that Supply Chain. The management systems established under Step 1 should be continued and reviewed on an ongoing basis. EDD consists of site visits, desk-based reviews, and reviewing of sample transactions of suppliers on an ongoing basis. EDD for high-risk relationships should be carried out during the establishment of relationship and on an ongoing basis (at least on bi-annual basis).

Demonstration of Compliance

Auric Hub Ltd acknowledges that sourcing gold from a jurisdiction classified as a Conflict-Affected and High-Risk Area (CAHRA), requires the application of Enhanced Due Diligence (EDD) measures in accordance with OECD Due Diligence Guidance and UAE Ministry of Economy Responsible Sourcing Regulations. EDD in such environments must extend beyond standard due diligence and include comprehensive upstream supply chain mapping, independent verification, and on-ground validation of risks relating to conflict financing, human rights abuses, illicit trade, and governance weaknesses. Auric Hub Ltd did not initially demonstrate sufficient efforts to gather and review comprehensive supply chain documentation prior to engaging in transactions with its sole supplier from the high-risk jurisdiction.

Auric Hub Ltd operates within a high-risk sourcing environment and has made substantial and demonstrable efforts to establish a robust supply chain due diligence and compliance framework aligned with UAE Ministry of Economy regulations and OECD Due Diligence Guidance. From the outset, the Company has prioritized the implementation of enhanced due diligence measures, including direct engagement with its supplier and upstream participants, site visits to mining and processing locations, and interaction with relevant stakeholders such as exporters, mining authorities, and regulatory bodies. These efforts were led by senior compliance personnel, reflecting strong governance involvement and commitment at the highest level.



Auric Hub Ltd has also undertaken extensive documentation and verification activities, including the collection and review of mining licenses, export permits, certificates of origin, assay reports, transportation documentation, and beneficial ownership information. In addition, the Company has implemented screening controls using systems such as Cygnus Scan to assess sanctions exposure, politically exposed persons (PEPs), and adverse media risks across the supply chain. These measures demonstrate that Auric Hub Ltd has taken proactive steps to understand and validate its supply chain, particularly in a complex and high-risk jurisdiction.

However, the Company acknowledges that, due to the inherent challenges associated with sourcing from Conflict-Affected and High-Risk Areas (CAHRA) including fragmented artisanal mining structures, limited availability of independently verifiable data, and evolving regulatory environments it was not always possible to obtain fully comprehensive upstream visibility or to document all aspects of the supply chain to the depth expected under OECD and MoE standards.

Specifically, while site visits and verification activities were conducted, the documentation and reporting of these activities did not consistently capture the full level of detail, structured analysis, and supporting evidence (such as photographs, detailed mapping, and formalized risk assessments) required to independently demonstrate end-to-end supply chain verification. It is important to emphasize that this limitation does not reflect a lack of effort or intent. On the contrary, Auric Hub Ltd has actively engaged in due diligence activities and has taken meaningful steps to validate its supply chain. The gap identified relates primarily to the formalization, documentation depth, and evidentiary support of these efforts, rather than the absence of due diligence itself.

Recognizing this, Auric Hub Ltd has initiated corrective actions to strengthen its Enhanced Due Diligence (EDD) framework, including:

- Enhancing site visit protocols to incorporate structured risk assessment methodologies
- Expanding documentation requirements to include comprehensive evidence (photographs, interview records, mapping of supply chain actors, and transport routes)
- Strengthening upstream supply chain mapping and verification processes
- Implementing more formalized reporting templates aligned with OECD Annex II expectations
- Increasing reliance on independent verification sources where feasible

Through these measures, the Company aims to bridge the gap between operational due diligence practices and the level of documentation and verification required for regulatory assurance.

Auric Hub Ltd remains fully committed to continuous improvement and to strengthening its compliance framework in line with evolving regulatory expectations. The Company recognizes the importance of demonstrating not only the execution of due diligence but also the ability to evidence such activities in a structured, transparent, and auditable manner.

Auric Hub Ltd has demonstrated a proactive approach toward implementing Enhanced Due Diligence measures for high-risk supply chains, including field verification, documentation collection, and risk screening. The effectiveness of the Company's Enhanced Due Diligence measures cannot be fully substantiated based on available records, and further enhancement is required to ensure comprehensive upstream verification, robust documentation, and full regulatory alignment.

STEP 3: MANAGEMENT OF THE SUPPLY CHAIN RISK

Regulated Entities should evaluate and respond to identified risks through EDD in order to mitigate the identified risks. The following steps are minimum expected in order to mitigate the risks identified. Regulated Entities are encouraged to take into account the potential social and economic impacts of risk mitigation measures adopted by them. A risk management plan should be subject to continuous review based on changes in circumstances related to business, operations or supply base, risk nature, or a major change in applicable rules and regulations

| | |
|----------------------|-------------------------------------|
| Compliance Statement | Not compliant- High Risk Deviations |
|----------------------|-------------------------------------|

DEMONSTRATION OF COMPLIANCE

Auric Hub Ltd has established a formal risk management framework designed to address identified risks within its gold supply chain. This framework is aligned with the Company’s AML/CFT Policy, UAE Ministry of Economy Due Diligence Regulations for Responsible Sourcing of Gold, and OECD Due Diligence Guidance. The framework incorporates risk-based controls, escalation mechanisms, and decision-making protocols intended to mitigate financial crime, human rights, and supply chain integrity risks, particularly in high-risk jurisdictions such as Conflict-Affected and High-Risk Areas (CAHRAs). While Auric Hub Ltd has designed a compliance programme for risk mitigation, it was observed that certain elements of the risk management processes remain under development and have not been fully operationalized. We have adopted a proactive governance approach, whereby high-risk suppliers are subject to enhanced scrutiny, continuous monitoring, and periodic reassessment. Decisions relating to continuation, suspension, or termination of supplier relationships are reviewed and approved by the Compliance Officer and Senior Management, ensuring appropriate oversight and accountability at all levels.

In practice, Auric Hub Ltd has taken steps to operationalize this framework, including conducting due diligence, engaging with suppliers, and implementing monitoring processes. However, we acknowledge that, particularly within the context of sourcing from high-risk jurisdictions, certain elements of the risk mitigation framework are still evolving and require further strengthening to achieve full operational effectiveness. Specifically, while risks have been identified and assessed, the translation of these risks into fully documented and consistently applied mitigation actions has not always been at the level of depth and structure expected under OECD and MoE standards. Similarly, monitoring and validation mechanisms for certain controls require further enhancement to ensure that risk mitigation measures are not only implemented but also demonstrably effective and independently verifiable.

It is important to emphasize that these observations do not reflect an absence of risk management, but rather the ongoing development and maturation of the framework, particularly in a complex CAHRA sourcing environment where risk identification, verification, and documentation present inherent challenges.

Auric Hub Ltd has also established a formal Corrective Action Plan (CAP) mechanism, whereby suppliers are required to address identified deficiencies within defined timelines. These corrective actions are developed collaboratively with suppliers, reviewed by Compliance and Senior Management, and monitored for effectiveness. Where necessary, escalation measures including suspension or termination of business relationships are available and embedded within the Company’s policies, demonstrating a zero-tolerance approach to material non-compliance. During the review period, no supplier relationships required suspension or termination, indicating that risks identified were managed within acceptable thresholds. At the same time, the Company remains prepared to take decisive action where risks materialize.

Recognizing the observations raised, Auric Hub Ltd has initiated targeted corrective actions to further strengthen its risk management framework, including:

- Enhancing the linkage between identified risks and documented mitigation measures
- Strengthening documentation and evidentiary support for Enhanced Due Diligence activities
- Formalizing monitoring and validation processes for risk controls

- Improving structured reporting and risk assessment methodologies, particularly for CAHRA sourcing
- Expanding independent verification mechanisms to support risk mitigation efforts

Through these initiatives, Auric Hub Ltd aims to bridge the gap between policy design and operational demonstration, ensuring that its risk management framework is not only robust in structure but also fully evidenced, effective, and aligned with regulatory expectations.

The framework reflects strong alignment with OECD Due Diligence Guidance and UAE Ministry of Economy requirements, and demonstrates the Company's clear commitment to responsible sourcing and compliance. While certain aspects of implementation particularly in high-risk CAHRA environments require further strengthening in terms of documentation, independent verification, and demonstrable effectiveness, these are areas of ongoing enhancement rather than absence of control.

Auric Hub Ltd remains fully committed to continuous improvement and is actively implementing corrective measures to ensure that its risk management framework achieves full operational effectiveness, regulatory alignment, and end-to-end supply chain assurance.

3.2 Risk Control Plan

Regulated Entities that adopt an 'Establish/Continue' or 'Suspend' approach, shall adopt a Risk Control Plan which should include, at minimum:

Demonstration of Compliance

Auric Hub Ltd has formally outlined a Risk Control Plan within its policies and procedures to address risks identified across its gold supply chain. The Risk Control Plan is designed to provide a structured and systematic approach to risk mitigation, incorporating governance oversight, escalation mechanisms, supplier engagement protocols, and operational controls. This framework aligns with international due diligence standards, including OECD Guidance, as well as UAE Ministry of Economy Responsible Sourcing Regulations, particularly in the context of sourcing from high-risk jurisdictions.

Auric Hub Ltd has established a structured and risk-based Risk Control Plan as part of its broader supply chain due diligence and compliance framework, aligned with UAE Ministry of Economy requirements and OECD Due Diligence Guidance. The Company has implemented governance and reporting mechanisms to oversee risk management activities, including the preparation of bi-annual compliance reports, consolidation of findings into Risk Control summaries, and formal review and sign-off by Senior Management. This ensures that risk-related matters are escalated appropriately and that accountability is maintained at the highest level of the organization.

In addition, Auric Hub Ltd has incorporated escalation triggers within its framework, whereby the identification of red flags results in enhanced due diligence, additional traceability checks, and further investigation of the supply chain. The Company has also strengthened its chain-of-custody controls by requiring additional documentation where risks are identified and by applying enhanced scrutiny to specific supply chain segments.

To reinforce supplier accountability, Auric Hub Ltd has implemented Supplier Declaration Agreements, which are obtained during onboarding and renewed through periodic Re-KYC processes. These agreements require suppliers to provide accurate and complete information, cooperate with compliance reviews, and adhere to responsible sourcing standards.

From an operational standpoint, the Company has implemented physical security measures and shipment-level controls, including periodic reviews of supplier facilities, segregation of high-risk shipments, enhanced security protocols, and suspension of processing until verification is completed

where necessary. These controls are designed to mitigate risks associated with tampering, diversion, and non-compliant material entering the refining process.

Auric Hub Ltd has also established a tiered risk response and enforcement mechanism. Where deficiencies are identified, suppliers are subject to corrective action plans with defined timelines. Where risks persist, the Company is equipped to suspend or terminate supplier relationships and, where required, report to the UAE Financial Intelligence Unit (FIU) in line with regulatory obligations. Continuous monitoring and reassessment are applied to ensure that risk management remains dynamic and responsive to emerging risks.

While the above framework demonstrates a structured and proactive approach to risk management, Auric Hub Ltd acknowledges that, particularly in the context of sourcing from high-risk jurisdictions, certain elements of implementation and documentation require further strengthening. Specifically, due to the inherent complexities of operating within a CAHRA environment, the comprehensive identification and documentation of all supply chain risks, as well as the consistent linkage between identified risks and formally documented mitigation actions, has not always been achieved to the level of detail expected under OECD and MoE standards. Similarly, while mitigation measures have been applied in practice, the evidentiary documentation and independent validation of their effectiveness require enhancement.

It is important to emphasize that these observations reflect the evolving maturity of the framework rather than the absence of controls. Auric Hub Ltd has actively implemented risk management measures and has demonstrated clear intent and effort to address supply chain risks; however, further formalization and documentation are required to fully evidence these efforts in a regulatory context.

In response, Auric Hub Ltd has initiated a series of corrective actions to strengthen the effectiveness and demonstrability of its Risk Control Plan, including:

- Enhancing risk identification methodologies to ensure comprehensive coverage of supply chain risks
- Strengthening documentation standards to clearly link identified risks with corresponding mitigation measures
- Formalizing monitoring and validation processes for implemented controls
- Improving structured reporting and audit trails for Enhanced Due Diligence activities
- Expanding independent verification mechanisms to support risk mitigation efforts

Through these enhancements, Auric Hub Ltd aims to ensure that its Risk Control Plan is not only robust in design but also fully operationalized, evidenced, and aligned with regulatory expectations.

Auric Hub Ltd has developed a comprehensive and well-defined Risk Control Plan incorporating governance oversight, supplier engagement, escalation mechanisms, and operational risk mitigation controls. The framework reflects strong alignment with OECD Due Diligence Guidance and UAE Ministry of Economy requirements, and demonstrates the Company's commitment to responsible sourcing and risk management.

While certain aspects of implementation particularly in high-risk CAHRA sourcing environments require further strengthening in terms of documentation, validation, and demonstrable effectiveness, these are areas of ongoing enhancement rather than gaps in intent or framework design. Auric Hub Ltd remains fully committed to continuous improvement and is actively implementing corrective measures to ensure that its risk management framework achieves full operational effectiveness, transparency, and regulatory compliance.

3.3 Continuous Monitoring

Supply Chain Due Diligence is a dynamic process and requires ongoing risk monitoring. After implementing a Risk Control Plan, Regulated Entities should assess if Step 2 should be repeated or, any further enhanced measures are required. Any changes in the Supply Chain may require the Regulated Entity to repeat some due diligence steps to ensure effective monitoring of risk

Demonstration of Compliance

Auric Hub Ltd has established a continuous monitoring framework as part of its Supply Chain Due Diligence Programme, designed to ensure ongoing identification, assessment, and mitigation of risks across its gold supply chain. This framework is aligned with the Company's Risk Appetite Statement, Risk Control Plan, UAE Ministry of Economy Responsible Sourcing Regulations, and OECD Due Diligence Guidance. The Company's approach recognizes that supply chain risks are dynamic and require continuous oversight rather than one-time assessment.

While Auric Hub Ltd has defined a structured monitoring framework, it was observed that identified risks were not fully mitigated during the review period.

Specifically:

- A comprehensive and evidence-based on-site visit was not conducted at the appropriate stage to fully identify and assess supply chain risks
- Enhanced Due Diligence (EDD) measures were not sufficiently robust for CAHRA sourcing
- Monitoring outcomes were not consistently linked to verifiable mitigation actions

As a result, the effectiveness of the continuous monitoring framework could not be fully substantiated.

Auric Hub Ltd maintains a structured and risk-based approach to supplier lifecycle management, including onboarding, monitoring, reassessment, and, where necessary, disengagement. As part of this framework, the Company has recently terminated its business relationship with its sole supplier. While the primary driver for this decision was commercial viability, the action also reflects Auric Hub Ltd's ability to exit high-risk supply chain arrangements where continuation is not sustainable.

The Company acknowledges that the termination decision was not formally documented as a compliance-driven outcome. However, Auric Hub Ltd recognizes the importance of strengthening documentation to clearly demonstrate risk-based decision-making and has taken steps to ensure that future decisions explicitly capture compliance considerations alongside commercial factors. Auric Hub Ltd has implemented continuous screening and monitoring controls using established tools such as Cygnus Scan, enabling real-time assessment of counterparties and supply chain participants. This includes screening for sanctions exposure, Politically Exposed Persons (PEPs), associated entities, and adverse media risks. In addition, the Company monitors key supply chain indicators such as the origin of gold, source verification, and changes in geographic risk exposure, including developments in CAHRA or sanctioned jurisdictions. These measures support the early identification of emerging compliance risks and enhance the overall effectiveness of the monitoring framework.

To ensure that risk mitigation measures remain effective, Auric Hub Ltd has established a structured post-implementation evaluation process. This includes assessing whether mitigation actions have adequately addressed identified risks, determining the need for additional due diligence, and reassessing the proportionality and effectiveness of applied controls over time. This ensures that the Company's risk management approach is continuously validated and refined. Auric Hub Ltd also recognizes the dynamic nature of supply chain risks and has embedded mechanisms to respond to changes in both internal and external environments. The Company actively monitors for material developments, including changes in supplier ownership structures, geopolitical developments in sourcing regions, emergence of new red flag indicators, and changes in logistics or transportation routes. Where such changes are identified, the Company triggers immediate reassessment of the relevant counterparties, including the application of enhanced due diligence where necessary.



The Company's Supply Chain Due Diligence Programme is designed as a dynamic and evolving framework, integrating screening, transaction monitoring, and supply chain oversight across the lifecycle of supplier relationships. This reflects a mature understanding that due diligence is an ongoing process rather than a one-time exercise, and aligns with OECD Due Diligence Guidance and UAE Ministry of Economy expectations.

At the same time, Auric Hub Ltd acknowledges that the effectiveness of its monitoring framework is closely linked to the depth and quality of initial due diligence and verification processes. During the review period, certain limitations were identified, including the need for more comprehensive initial risk identification, enhanced site-based verification, and stronger documentation linking monitoring outcomes to specific mitigation actions. These observations are particularly relevant in the context of sourcing from high-risk CAHRA jurisdictions, where greater depth of Enhanced Due Diligence and evidentiary documentation is required to fully demonstrate compliance.

These observations are particularly relevant in the context of sourcing from high-risk CAHRA jurisdictions, where greater depth of Enhanced Due Diligence and evidentiary documentation is required to fully demonstrate compliance.

- In response, Auric Hub Ltd has initiated corrective actions to further strengthen its monitoring framework, including:
- Enhancing initial risk identification and assessment processes
- Strengthening site-based due diligence and independent verification measures
- Improving documentation standards to clearly link monitoring outcomes with mitigation actions
- Formalizing risk-based decision-making processes, including documentation of termination and escalation decisions
- Expanding audit trails and evidentiary support for compliance activities

Auric Hub Ltd has established a dynamic and structured continuous monitoring framework that aligns with regulatory expectations and international best practices. The Company demonstrates strong capability in ongoing screening, risk reassessment, and adaptation to evolving supply chain risks. While certain aspects particularly in relation to initial due diligence depth, documentation, and evidencing of risk-based decisions require further strengthening, these represent areas of ongoing enhancement within an already established compliance framework.

Auric Hub Ltd remains fully committed to continuous improvement and is actively implementing corrective measures to ensure that its monitoring and due diligence framework achieves full effectiveness, transparency, and alignment with UAE Ministry of Economy regulations and OECD Due Diligence Guidance.



Step 4: Independent Third-Party Audit of Due Diligence Measures

COMPLIANCE STATEMENT

DEMONSTRATION OF COMPLIANCE

FULLY COMPLIANT

Auric Hub Ltd reaffirms its full commitment to complying with the UAE Ministry of Economy's Due Diligence Regulations for Responsible Sourcing of Gold and to maintaining the highest standards of transparency, accountability, and ethical sourcing across its operations. In line with regulatory requirements, Auric Hub Ltd has proactively engaged an approved independent third-party auditor to conduct its annual audit of the Company's responsible sourcing and due diligence framework.

Appointment of Independent Reviewer

Auric Hub Ltd has formally appointed AKW Consultant, an accredited and Ministry of Economy approved reviewer, to undertake the independent audit in accordance with the Due Diligence Regulations for Responsible Sourcing of Gold and the Review Protocol outlined under Annex I. AKW Consultant fully satisfies the Ministry's Minimum Requirements for Independent Reviewers and operates with complete independence. The engagement is structured to ensure there is no conflict of interest, and AKW Consultant does not provide any additional services to Auric Hub Ltd beyond the scope of the mandated audit.

Audit Scope and Preparation

Auric Hub Ltd has taken all necessary steps to facilitate a comprehensive and effective audit process. A detailed audit plan has been submitted in advance by AKW Consultant, and the on-site assessment has been scheduled accordingly.

Auric Hub Ltd has fully participated in the review process and has extended complete cooperation to AKW's assessment team at all stages, ensuring that the audit is comprehensive and reflective of actual operations. The Company also confirms that the audit scope includes a review of actions taken in response to the Corrective Action Plan outlined in the Comprehensive Management Report for the year 2023, demonstrating Auric Hub Ltd.'s commitment to continuous improvement and regulatory alignment.

Following the completion of the audit, the Compliance Report and Independent Assurance Report will be published on the Company's official website, in line with regulatory expectations and transparency commitments. Auric Hub Ltd will also ensure that the final Review Report is made readily available to competent authorities upon request. The Company remains fully committed to implementing all recommendations provided by AKW Consultant, recognizing that such recommendations are integral to strengthening its due diligence framework and enhancing supply chain transparency.

Auric Hub Ltd continues to uphold the highest standards of responsible sourcing, corporate governance, and AML/CFT compliance. Through its engagement with AKW Consultant and its ongoing efforts to enhance internal controls, the Company aims to further align with international best practices, including OECD Due Diligence Guidance, and to reinforce its position as a responsible and compliant participant in the global gold supply chain.

Auric Hub Ltd views the independent audit process not merely as a regulatory requirement, but as a critical tool for continuous improvement, enabling the Company to strengthen its framework, address identified gaps, and ensure full alignment with UAE Ministry of Economy expectations.

STEP 5: ANNUAL REPORTING ON DUE DILIGENCE MEASURES

Regulated Entities should submit all audit reports stipulated under section 12 of ANNEX I to the MoE on annual basis. The Comprehensive Management Report issued by the Reviewer should consist of the following elements at a minimum

COMPLIANCE STATEMENT

Non-Compliant- High Risk Deviations

Demonstration of Compliance

Auric Hub Ltd has established a formal reporting framework to ensure that identified risks, compliance updates, and due diligence outcomes are periodically escalated to Senior Management and the Board of Directors. This framework is designed to provide senior-level visibility over supply chain risks, compliance performance, and mitigation actions, thereby enabling informed decision-making and effective governance oversight. The structured reporting mechanism reflects the Company’s commitment to embedding compliance within its governance architecture. The Company has implemented periodic compliance reporting mechanisms, whereby the Compliance Officer prepares and submits bi-annual reports to Senior Management. These reports provide updates on supply chain due diligence activities, identified risks and red flags, status of mitigation measures, and overall compliance with AML/CFT and responsible sourcing requirements. This structured reporting framework enhances transparency, ensures accountability, and facilitates active engagement of Senior Management in compliance oversight.

Auric Hub Ltd recognizes that the effectiveness of governance oversight is inherently linked to the depth and quality of underlying risk assessments and due diligence processes. In this regard, while the reporting framework is well-established and operational, the Company acknowledges that enhancements to Enhanced Due Diligence (EDD) and risk identification processes will further strengthen the comprehensiveness and effectiveness of governance reporting, particularly in the context of sourcing from high-risk CAHRA jurisdictions. In line with regulatory requirements and OECD Step 4, Auric Hub Ltd has appointed AKW Consultant, an accredited and Ministry-approved independent reviewer, to conduct a third-party audit of its responsible sourcing framework. The audit was conducted in accordance with Annex I – Review Protocol and included an assessment of due diligence systems, effectiveness of risk mitigation measures, and progress on corrective actions from prior audit cycles. Furthermore, in alignment with OECD Step 5 and UAE regulatory requirements, Auric Hub Ltd has submitted the required audit reports to the Ministry of Economy within the prescribed timelines, demonstrating compliance with annual reporting obligations. The Company also acknowledges that, while regulatory submission requirements have been met, the publication of the Assurance Report on its website was not completed within the expected timeframe. This was not due to any intent to withhold information, but rather an administrative oversight. Auric Hub Ltd has taken immediate steps to address this gap and ensure that all required disclosures are made publicly available in full alignment with transparency expectations going forward.

Auric Hub Ltd has also established robust management systems to support its due diligence programme, including clearly defined organizational structures, documented policies and procedures, comprehensive KYC processes, and secure record-keeping systems. These systems provide a strong operational foundation for compliance and responsible sourcing activities. In addition, the Company has implemented structured risk assessment and risk management frameworks, incorporating the identification of red flags, categorization of risks specific to gold sourcing, application of mitigation measures, and monitoring of corrective actions. These frameworks demonstrate alignment with regulatory expectations and support proactive risk management.

Auric Hub Ltd recognizes that the effectiveness of these frameworks can be further enhanced by strengthening the linkage between risk identification, risk reporting, and documented mitigation outcomes. This is particularly relevant in high-risk sourcing environments, where greater depth of analysis and evidentiary support is required. Auric Hub Ltd demonstrates a strong and well-structured governance, audit, and reporting framework, aligned with OECD Due Diligence Guidance and UAE Ministry of Economy requirements. The Company has established effective senior management oversight, periodic compliance reporting, independent third-party assurance, and regulatory



submission processes. While certain areas such as public disclosure timelines and the integration of Enhanced Due Diligence outcomes into reporting require further strengthening, these are areas of ongoing enhancement within an already established and functioning compliance framework. Auric Hub Ltd remains fully committed to continuous improvement and is actively implementing measures to enhance transparency, strengthen risk linkage across its frameworks, and ensure full alignment with regulatory expectations and international best practices.

| Regulatory Component | Self-Rating |
|---|--|
| Step 1: Establishing an Effective Governance Framework | Not compliant with the MoE Due Diligence Regulations for Responsible Sourcing of Gold – Medium Risk Deviations |
| Step 2: Identification and Assessment of the Supply Chain Risk | Not compliant with the MoE Due Diligence Regulations for Responsible Sourcing of Gold – High Risk Deviations |
| Step 3: Management of the Supply Chain Risk | Not compliant with the MoE Due Diligence Regulations for Responsible Sourcing of Gold – High Risk Deviations |
| Step 4: Independent Third-Party Audit of Due Diligence Measures | Fully Compliant with the MoE Due Diligence Regulations for Responsible Sourcing of Gold |
| Step 5: Annual Reporting on Due Diligence Measures | Not compliant with the MoE Due Diligence Regulations for Responsible Sourcing of Gold – High Risk Deviations |

OVERALL SELF-RATING: NON-COMPLIANT WITH HIGH RISK DEVIATIONS

Auric Hub Ltd confidently rates its overall compliance status as **NON-COMPLIANT WITH HIGH RISK DEVIATIONS** with the Ministry of Economy's Due Diligence Regulations for Responsible Sourcing of Gold.

Auric Hub Statement of Compliance and Commitment to Responsible Sourcing

Auric Hub Ltd is committed to responsible sourcing, regulatory compliance, and ethical business practices. Our objective is to create sustainable value for our stakeholders while maintaining high standards of integrity, transparency, and governance. The Company has established a structured supply chain management system with procedures designed to ensure that gold and precious metals are sourced responsibly and ethically.

Auric Hub Ltd's due diligence framework is aligned with UAE Ministry of Economy regulations and international best practices. Through this framework, we aim to ensure transparency, traceability, and effective risk management across our supply chain. We continuously monitor and improve our processes to strengthen compliance and enhance our responsible sourcing practices. Auric Hub Ltd remains committed to maintaining the highest standards of integrity and contributing to a responsible and sustainable precious metals industry.

Annual Compliance Confirmation

Auric Hub Ltd hereby confirms that, during the calendar year 2024, it was assessed under the UAE Ministry of Economy's Due Diligence Regulations for Responsible Sourcing of Gold as “**Non-Compliant with High-Risk Deviations.**” This classification reflects specific gaps identified during the independent review, particularly in relation to upstream supply chain transparency, depth of Enhanced Due Diligence (EDD), and documentation of risk mitigation measures within a high-risk sourcing environment.

Notwithstanding this assessment, Auric Hub Ltd emphasizes that it has established a structured compliance framework incorporating internal controls, due diligence processes, governance oversight, and AML/CFT safeguards. The Company has demonstrated a clear commitment to responsible sourcing and regulatory alignment, particularly through its cooperation with independent auditors, implementation of monitoring systems, and active engagement in compliance activities.

Auric Hub Ltd has taken the findings of the review constructively and has initiated a series of corrective actions to address the identified deviations. These include strengthening upstream due diligence, enhancing documentation and evidentiary standards, improving risk assessment methodologies, and expanding independent verification mechanisms across the supply chain. As of the current reporting period, Auric Hub Ltd remains fully committed to remediation and continuous improvement, with a clear focus on achieving full compliance with the UAE Ministry of Economy's Due Diligence Regulations and OECD Due Diligence Guidance.

This statement reflects Auric Hub Ltd's dedication to transparency, accountability, and ethical business conduct, as well as its ongoing efforts to align with the UAE's strategic objectives for promoting integrity, sustainability, and responsible practices within the precious metals sector.

OTHER REPORT COMMENTS

If users of this report wish to provide any feedback to Auric Hub Ltd with respect to its contents, they are encouraged to contact the Compliance Department at:

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23rd April 2026

Abu Dhabi, United Arab Emirates

